

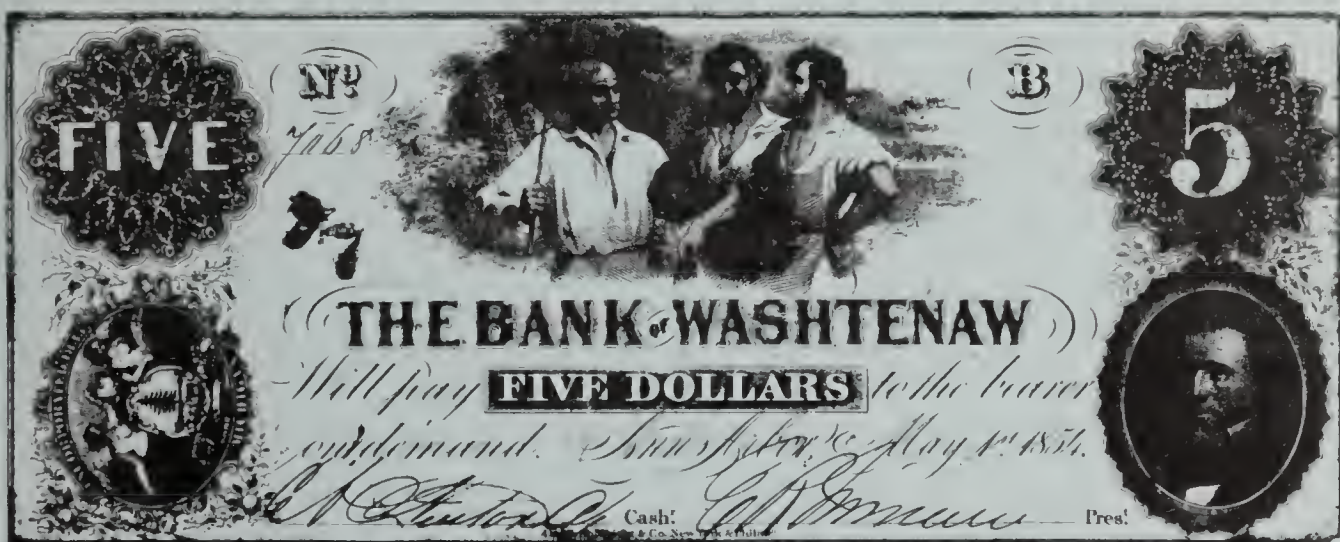
RESERVE NOTE

VOL. XXIII, NO. 3

JULY-SEPT 1988

OF AMERICA

The Rag Picker



OFFICIAL PUBLICATION OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

SERIES 1980

Secretary of the Treasury



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1977A	F18181818I . . H39393939C . . H65656565C
1981	H67676767A . . H21212121A . . H08080808B
1985	\$5 L11441144A - \$17 . . \$10 F59995999A - \$25 . .
	\$10 F84448444A - \$25 . . \$20 F01550155A - \$25 . .
	\$20 I07380738A - \$25 . . \$20 K26512651A - \$25
1929	\$5 FRBN A00000053A - \$125
1963	\$2 USN A02455420A - \$17
1974	\$1 FRN C00000090A, J 90 A, K 90 A, L 90 A - \$110
1974	\$1 FRN C00000077A, F 77 A, J 77 A, K 77 A, L 77A -
	\$145
1969	\$1 FRN J05000050A - \$20 . . D04277240* - \$25

Errors: B.P. 129 Left Side . . 1985 EA ave, Circ. \$1.50 ea . . 1981-A LG,
1985 FA . . CU - \$10 ea. . . 1981-A CA circ. - \$5 . .
IA - \$8 . . 1985 IC cut sheet \$10

1977-A	\$10 3rd on reverse . . block LA	\$100
1985	\$10 3rd on reverse . . block HA	\$110
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1957	\$1 G55444593A/G54444593A (au)	\$65
1963	\$1 B23399467A/B23399477A (cu)	\$105
1977-A	\$5 H67346125A/H67344500A (xf)	\$125
1985	\$5 G58584693B/G58584623B (cu)	\$80
1963-A	\$10 E63509675A/E64509675A (au)	\$85
1981-A	\$20 B10032007D/B00032007D (cu)	\$125
1977	\$20 LO3147524B (vf) . Inverted third printing	\$125
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	Truly Rare . . B.P. #'s 1320, 1333, 1392.....	\$475

\$ 5	1902 PB Hartford-Aetna N.B., Conn. #N1338.....	\$365
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\$20	1902 PB Farmers N.B, Greenville, Ohio #1092 . . (f)	\$275
\$10	1882 BB F.N.B. Patton, Penn. #4857 . . . (f)	\$375

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TREASURER'S REPORT
by Robert Thiel #1686

July 31, 1988 Fidelity Equity Income Account
184.688 shares @ \$25.44 Market Value \$4,698.46

REGULAR ACCOUNT

Balance on May 11, 1988	\$891.76
Dues	32.00
Interest	18.38
Total	\$942.14

July-Aug The Rag Picker	\$373.32
Editor Salary	100.00
Stamps	8.00

Balance on August 22, 1988
Rochester Community Savings Bank
Victor, NY \$460.82

ADDRESS CHANGE
#1875 Lawrence Smulczenski, Austin TX

RE-INSTATED
#1116 E.F.Z., Washington D.C.

RESIGNATIONS
#2135 A.V. Hamrick, Raleigh N.C.

PRESIDENT'S MESSAGE



The Memphis Show that was held in June was another great show as usual. It is always the highlight of the year for the paper money enthusiasts even though we have two additional paper money shows now being held in St. Louis, MO and Cherry Hill, N.J. These are also great ones to locate our favorite little treasures from as all of the major paper money dealers are there.

I also attended the ANA held in Cincinnati this year and all the dealers were saying there was a great surge in buying-not only in paper money but also in coins. The ANA is basically a super-duper coin show and not nearly as much paper money there,

but is still attended by some of the paper money dealers. I was able to locate some Michigan store cards there that I collect and also four Michigan obsolete notes and fourteen Michigan Nationals (the nationals weren't anything outstanding but had to get the whole lot just to upgrade a couple I had).

The Michigan State Show held on Thanksgiving weekend in November is the next big show coming up. It is always one of the best collector attended shows of all the state shows in the U.S. Everyone feels that particular three day weekend is an ideal time in the fall to give the whole winter season an ideal kickoff. Many major dealers set up a table for this show and always come away happy over their sales. Even the show held 8 or 9 years ago when we had 16 inches of snow didn't prevent a good attendance by the collectors.

Can you imagine that word SNOW! After all the blistering hot days in the 90's this summer it is now cooling down, but I'm sure we'd all like it to stay "warm" until eternity! Oh well if that's the case we can all go to warmer temperatures of the south. If I miss you at the Mich. State Show look me up at the FUN show in Orlando FL in January 1989. Good luck in your collecting.

Regards
Dr Wallace Lee
President PMCM

A MYSTERY SOLVED?
by James T. Lemon # 2134

Perhaps one of the most perplexing or frustrating aspects of collecting or researching is the unavailability of records to substantiate a theory or discovery, or, likewise, the inability to reason a plausible explanation the history of an acquired item's origin and/or route prior to it's residence in one's collection. While there are many collectors contents just to acquire a needed common, scarce, or rare item for their collection, there are perhaps just as many who would question the same items origin or reason for issuance. True devoted collectors as a rule educate themselves, and with the aid of others, in effort to bring about a more comprehensive meaning to their collecting aspirations. This is one aspect which seperates a true collector from an accumulator or investor. A true devoted collector will, generally, incorporate the same inferences of reasoning what, when, how, and why akin of a news journalist.

Enroute in my pursuit of numismatic/syngraphic knowledge I have many times become perplexed and frustrated for answers of my inquiries; but the rewards of the information or knowledge found generally overcome the efforts - frustrating or otherwise. One of the latest frustrations for wanted knowledge came to an end recently in a casual way, quite acccidentally.

During November of 1987 while Christmas shopping I recieved a Series 1969A \$1 FRN of the Philadelphia district in change. Although this \$1 FRN of an earlier series passed through the many hands of commerce, probably unnoticed due to its close resemblence to current issues, I immediately recognized it from an earlier series and put it into the back of my wallet for later examination.



A MYSTERY SOLVED? con't

Later when time permitted I referenced the note to O'Donnell's 7th edition of the Standard Handbook of Modern United States Paper Money and found the note from a scarce group: C00000001B - C13440000B, carrying a CU value of \$10. The note was a nice extremely-fine specimen and I placed it in my collection of circulation finds.

At the time I had attributed the find to the plausible "Underground Economy" theory - money saved from an earlier period to be spent at a later date; if or when the need arose. The holiday season with the increase of money in circulation generally supports the theory. But as the holiday season progressed I received many more of the 1969 A CB \$1 FRNs along with 1969 C* notes with almost regularity until, in May, I accumulated approximately 25 notes, all of similar condition; VF to AU.

All of the acquired notes came from a 200 mile radius of my Michigan home, and while all of the 1969A CB notes were in the C045-B to C054-B range, I felt forced to discard the "Underground Economy" theory due to the large area of the finds and time length of acquisition. These notes from the era of the Nixon Administration's appearance perplexed me as to their reason of apparent late release. Any plausible explanation eluded me. I could not justify their appearance with theory or research.

Frustrated, I decided to let the matter rest. But with each future acquisition my curiosities again arose. Finally with the arrival of my copy of Coins Magazine, June issue, came the most plausible explanation that would justify my acquisitions. An article entitled "The greatest hoards of all time" by Tom LaMarre contained three paragraphs towards the end on the Culpeper hoard - an emergency inventory of 1969 currency printings stored in a mountain vault near Culpeper, Virginia. The hoard contained between 135 million and 1.2 billion notes of the \$1, \$5, \$10, and \$20 denominations. This hoard included not only the Elston-Kennedy and Kabis-Kennedy issues, but also the later emissions with the signature combinations of Kabis-Connally and Baneulos-Connally. The hoard was released into circulation in 1987 because the metal bands around the plastic enclosed packets were beginning to rust. To date I have received only the \$1 1969 and 1969A issues in circulation. If these \$1 notes did indeed originate from the Culpeper hoard, it would be a mystery solved for me. The newest mystery would be; have the other denominations been released, and if so, where?

References

Standard Handbook of Modern U.S. Paper Money 7th edition
by Chuck O'Donnell
Coins Magazine June 1988 Krause Publications

FEDERAL RESERVE NOTE EXCHANGE LIST

Chairman: B. Joseph Mikolajczyk #1767
603 Parchmount Ave.
Parchment, MI 49004

This exchange list is open to all paid-up members who would care to help fellow members, as well as themselves exchange current FRN's. If you would like your name added write to me at the above address. DON'T WRITE TO EDITOR as it adds to his work and delays your request.

The following PMCM members will exchange current FRN's they have available with other members at face value, plus SASE.

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Richard C. Schulman	8 Talbot Lane, Smithtown, NY 11787

DISTRICT C - PHILADELPHIA	
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Patricia A. Glover	PO Box 8941, Trenton, NJ 08650-0941

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Robert Jackson \$1-\$5	5825 Terrace Park Dr, Dayton, OH 45429
Joseph T. Sobeck	245 Roosevelt Ave, McKees Rocks PA 15136

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Jim Greene	PO Box 725, Sparta, NC 28675
E. F. Z. \$1 - 2 - 5	P O Box 59202, Washington, D.C. 20012 - 9202.

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Lawrence	PO Box 11262, Nashville TN 37211
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William J. Janke \$1	2254 Groveland Dr, Lutz, FL 33549

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PLEASE WRITE FIRST. WHAT DO YOU HAVE FOR SALE ?

FRANK J. IACOVONE

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HUGH McCULLOCH
by Frank Clark #2104

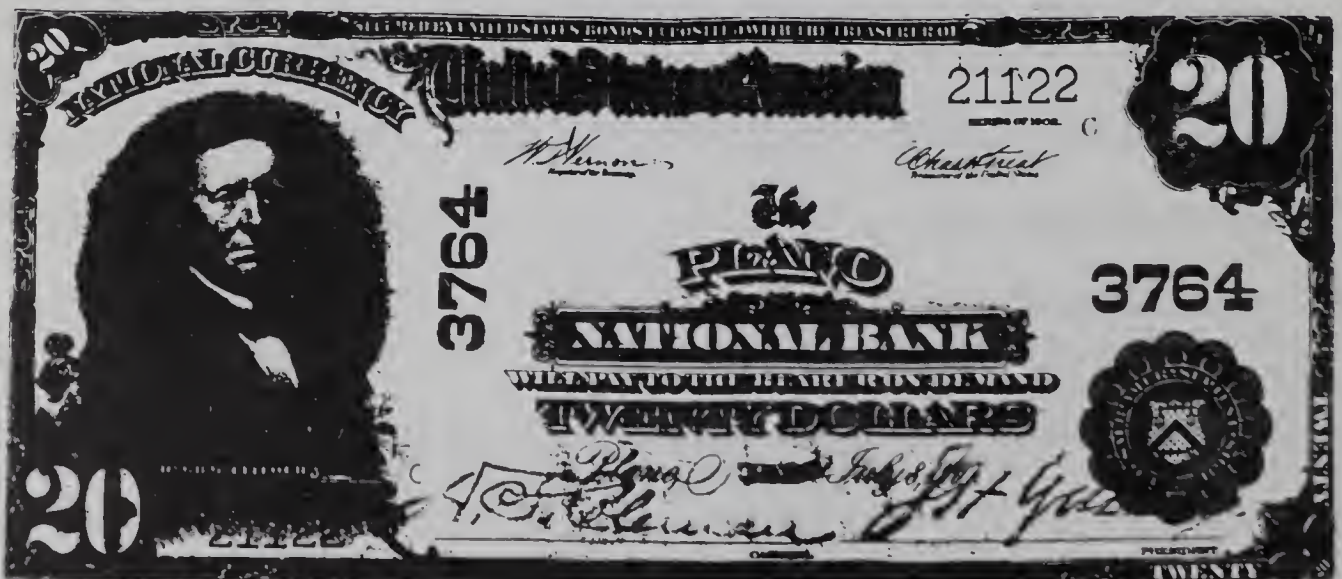
Hugh McCulloch appears on large size national bank \$20 notes of the Third Charter Period. These were issued from 1902 to 1929. In July, 1929, they were discontinued and were replaced by small size national bank notes of completely new designs. But, who is Hugh McCulloch and what did he do to appear on our nation's currency?

Hugh McCulloch was born in Kennebunk, Maine on December 7, 1808. He attended Bowdoin College and studied law in Boston. He moved to Fort Wayne, Indiana in 1833. In 1835 he became cashier and manager of the Fort Wayne branch of the State Bank of Indiana. In 1856 he was named president of the bank.

He was opposed to the National Bank Act of 1863 which established federal control over the issue of currency. However, he was invited by Secretary of the Treasury Salmon P. Chase to assume the new office of federal comptroller of the currency, which the act had created and to carry out its duties. McCulloch served until 1865, when President Lincoln named him as secretary of the treasury. As, secretary, he worked to reduce the Civil War debt and he advocated the retirement of legal tender (greenback) notes. He also wanted the nation to return to specie payments - a program Congress adopted on a limited scale in 1866 and abandoned again in 1868.

He retired in 1869 at the end of President Johnson's administration. He then became a partner in Jay Cook's banking house and ran the branch in London, England during the 1870's. He served as secretary of the treasury again during the last six months of President Arthurs administration (1884 - 1885).

He died on May 24, 1895 in Prince George's County, Maryland.



FREE CLASSIFIED ADS
(* means star)

SEEKING MATERIAL to buy or borrow on private bankers - especially Michigan (research)
Robert D. Hatfield, PO Box 87, Allen Park MI 48101.

SELL UNCUT FRN CURRENCY by Series, District and Block. 1976 \$2, 1981, 1981A, and 1985 \$1. Singles, 4, 16, and 32 note sheets. Trades considered. Glover,
Glover, PO Box 8941, Trenton NJ 08650-0941.

NEED \$1 Silver Certificates and FRN uncirculated with ending serial #25. Send prices or wants.
Allen R. Camacho, PO Box 716, Glendora CA 91740.

SERIAL NUMBER #99999999 and #00000001 wanted in small and large size type notes. All denominations, all series. #11111111 through #88888888 and other special numbers wanted. Paying COLLECTOR'S prices for these notes.
Mike Abramson, PO Box 6105, Duluth MN 55816.

ORPHAN INSTITUTE'S BANK, Fulton, Ohio \$3 note, VF to trade for another \$3 note of equal value that I need for my collection. Any state OK!
Tom Connery, 1796 Holland, Birmingham MI 48009.

WANTED: TO BUY, CU \$1 FRN's with serial #'s 00088888 or 00099999. Any series. Any block.
James E. Lund, 2805 County Rd. 82, Alexandria MN 56308.

WANTED TO BUY OR TRADE; 81 \$1 FRN with 0 start BA, BI, CC EE, FG, JB, JD, KD, LE, also 77A JD and LJ with 0 start.
Ronald Dobbins, 11 Sunset Dr EXT, Brooklyn CT 06234.

WANTED: 1981A \$1 FRN's ending in 55 or 555. Blocks AC, BA BB, BF, CB, EE, GA, GB, GD, IB. Will buy or trade.
William Janke, PO Box 2244, Lutz FL 33549.

BEST SELECTION and prices on books concerning paper money and tokens. (I supply some of the other advertisers.)
Send large SASE for list.
George Springer, 2427 Ninth Street, SW; Canton OH 44710

WILL TRADE my 1976 \$2 'G' star notes, for any other district \$2 stars. All notes CU both ways. Other stars considered. Write.
Joseph Mikolajczyk, 603 Parchmount, Parchment MI 49004.

NEED 85 SERIES G* end #61 for my set. Have others to trade. Help me complete my star set.
Joseph T. Sobeck, 245 Roosevelt, McKees Rocks PA 15136.

FREE CLASSIFIED ADS con't.

WANTED: OCR readable currency label set-series 1985.
Will accept label only.
Frank Clark, PO Box 117060, Carrollton TX 75011-7060.

FREE TO PMCM MEMBERS; Japanese invasion money price list
or send \$1 for list and genuine note used in Burma during
WW2. Always need to purchase notes. What do you have
to offer? Edward B. Hoffman, PO Box 10791-M, Reno NV
89510-0791.

HIGHEST PRICES PAID for serial #'s 00000001 thru
00000005, also Connecticut, NY, and other states Nationals.
David Klein, Box 120, Fairfield CT 06430.

MICHIGAN NATIONALS, Obsoletes, Scrip, and all Michigan
paper wanted. Also buy and sell including SC, FRN's and
Fractionals. Wallace G. Lee, Suite 210, Summitt Place,
255 N. Telegraph Rd, Pontiac MI 48053.

WANTED - Nationals from Royal Oak, Munising, Sault Ste
Marie, Alpena MI. Also Nationals from Keweenaw peninsula
or any error currency. John C. Tomassi, 27044 Lenox,
Madison Hts. MI 48071.

NO BACK PLATE NUMBER - Two \$1 1985 AB's have been found
without a back plate number. Look over your early \$1
1985's to see if you can confirm other AB's or any other
districts. Doug Murray, PO Box 2, Portage MI 49081.

PAPER MONEY BOOKS - HUGE free list for SASE. Hundreds
of titles. Falater, Box 81, Allen MI 49227

WANTED TO BUY OR TRADE - 1985 with 0 or more 0's start
BB,BC,BM,BP,BS,DG,EA,ED,EK, FC,FD,FJ,FM,FN,GB,GK,HC,HE,JD,
KC,KG,LM,LN,LQ,LR, 1981 CC,EE,FG,JD,KD, 1981A LG.
E.J. Wehling, 39-17 Sycamore Dr, Fairlawn NJ 07410.

ON THE COVER
THE BANK OF WASHTENAW, ANN ARBOR

Chartered March 26, 1835. Capital \$100,000. President:
David Page. Cashier: Elijah W. Morgan. Closed 1854.

This five dollar note shows in center a Farmer, Sailor,
and Mechanic. R - Portrait of Pierce, 5 above. L - State
Treasurer's Seal, 5 above. Printed May 1st, 1854.

This note bears the signatures of C.A. Newton, Cashier,
and E.R. Tremaine, President. Catalogued as #32 in the
Obsolete Banknotes and Early Scrip of Michigan, by Harold
L. Bowen, Sanford J. Durst Numismatic Publications.

SHORT REPORT OF THE CONNECTIONS BETWEEN PRIVATE BANKERS
AND OTHER BANKS IN MICHIGAN
by Robert D. Hatfield #2119

Private bankers existed in great numbers in Michigan between the years 1830 and 1900. The individuals in private banking also had connections with chartered banks of the period 1817-1841, and then with national and state banks that were incorporated later. This is but a brief report of these connections.

Crippen & Fisk were private bankers in Coldwater with an office on Chicago Street. They issued scrip between the years of 1853 to 1857. An earlier chartered bank had been started by Lorenzo D. Crippen, as president of the Bank of Coldwater chartered on Nov. 1, 1837 by the state legislature. The Bank of Coldwater issued what we now call "obsolete" notes until 1838.

Crippen & Fisk were succeeded by many names:

Crippen & Fisk	1853-57
Fisk & Lewis	1857
Lewis, Bidwell & Miles	1857-59
Lewis & Kellog	1859-60
Lewis & Starr	1860-62
Clark & Starr	1862-64
Dennis & Starr	1864-65

and finally on June 6, 1865 it became the Coldwater National Bank, charter #1235.

R.C. Paine's Banking House, located on the northwest corner of Main and Third in Niles, was a private firm issuing its own scrip from 1843 to 1873. Rodney C. Paine, the owner, was also the agent for the Farmers & Mechanics Bank of Michigan, Detroit, Niles Agency which operated out of the same location from March 8, 1843 to 1848, issuing "obsolete" currency from its parent branch in Detroit. Rodney certainly kept himself busy and one wonders how he handled any dilemma posed by having notes and scrip to issue or redeem.

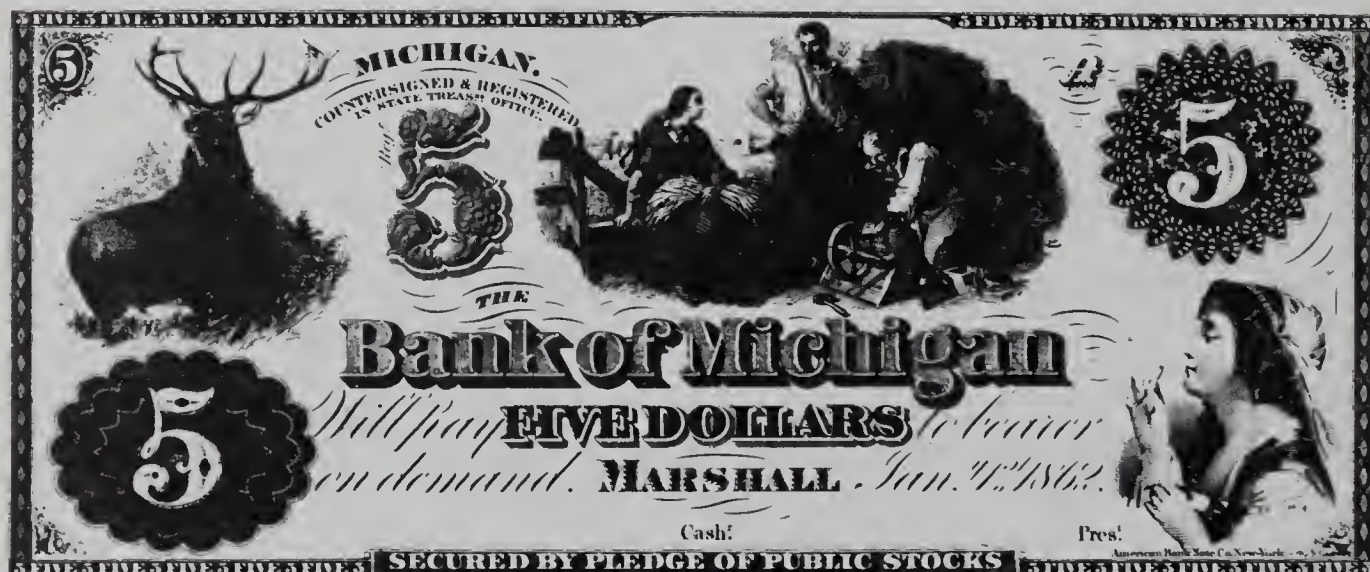
Henry H. Brown was the principal holder of H.H.Brown & Co., of Detroit, with offices at 78 Jefferson Ave. This private bank issued scrip in 1837-1838. Henry went on to become the cashier of the Peninsular Bank, Detroit, which was one of the few banks granted a charter directly after the "wildcat" days. The bank was open between 1849 and 1870. Brown's original private firm merged with the Michigan Insurance Co., Detroit, which in turn eventually became the National Insurance Bank, Detroit, a national

PRIVATE BANKERS con't.

bank, on June 25, 1865. The insurance bank had tried to help the Peninsular Bank during the Panic of 1857, and was moderately successful. Henry's connections in the banking business were no doubt instrumental in obtaining this aid.

Two private banks in Marshall deserve note. The older one, the Exchange Bank of H.J.Perrin & Co., issued its own scrip from 1852 to 1865. Involved in this bank was Joseph Sibley who was the cashier of the Bank of Michigan, Marshall, organized on January 1, 1862. This bank was an issuer of "obsolete" notes until it became the National Bank of Michigan, charter #1518. The private firm of Perrin issued notes drawn on the Michigan City and South Bend Plank and Road Co., of Indiana.

The other Marshall bank was the "obsolete" issuer, Bank of Marshall, chartered on October 23, 1837, with Joseph C. Frink as cashier. This wildcat would close in 1841. Frink would later open the private firm of J.C. Frink & C., on Main St, and would operate it from 1855 to 1872.



In Grand Rapids the firm of Wm. A. Richmond was located on Ottawa St. near Bridge and Bronson. This private banker had issued scrip from 1836 to 1870. William A. Richmond, the owner, had been the cashier of the chartered bank, Grand River Bank, in operation from July 17, 1837 to sometime in 1839. This "wildcat" bank issued "obsolete" notes and had an office on Bridge, probably not far from the private bank. Richmond had two banks to run for two years, his own and the chartered one.

PRIVATE BANKERS con't.

Theodore H. Hinchman, in his book Banks and Banking in Michigan, and Harold L. Bowen, in Early Michigan Scrip and in State Bank Notes of Michigan, along with Silas Farmer, in History of Detroit and Wayne and Early Michigan present names of individuals and banks all important in Michigan's history, but only Hinchman claims that the private bankers were crucial in the years that followed the "wildcat" days up until circa 1870. This was most evident in Adrian where Hinchman lists well over 20 private firms. Of these Adrian firms one stands out, this being;

<u>Bidwell's Exchange Bank</u>	Dec. 3, 1850-1852
founded by Ira Bidwell and W.H. Walby	
followed by;	
W.H. Walby & Co.	1852-1872
First National Bank of Adrian	Apr. 26, 1872
State Savings Bank	1878-1879
Walby & Clay (private)	1879-?

So here is a private firm that changed hands, became a national bank, a state bank, and a private firm once again.

Many private firms would one day be succeeded by national banks, and these include:

Mayhew & Irwin, Albion, succeeded by National Exchange Bank, Aug. 30, 1865, charter #1544

A.C. Hamblin, Battle Creek, succeeded by Merchants National Bank, May 23, 1888, charter #3896

L.C. Kellog & Co., Battle Creek, succeeded by First National Bank, June 2, 1865, charter #1205

C.W. Gibson & Co., Bay City, which was succeeded by First National Bank, Jan. 15, 1864, charter #410

This bank also absorbed the private firms:

W.C. Green & Co.	July 1867
B.E. Warren	1868

Musgrave & Lacey, Charlotte, succeeded by First National Bank, Dec. 28, 1870, charter #1758

Alexander H. Dey, Detroit, which merged into American National Bank, 1865, charter #1542

D.L. Latourette, Fentonville, became the first national bank in Michigan, charter #81, on Sep. 10, 1863 but would not liquidate until 1871

M.R. Cobb & Co., Kalamazoo, merged into the First National Bank, Dec. 9, 1870, charter #191

PRIVATE BANKERS con't.

Plus there are many others that began as a private banker. Thus I feel that we need to take a closer look at the important role that private bankers had in Michigan, and the nation as a whole.

SOURCES

Bowen, Harold L.	<u>Early Michigan Scrip</u>
Bowen, Harold L.	<u>State Bank Notes of Michigan</u>
Farmer, Silas	<u>History of Detroit and Wayne County and Early Michigan</u>
Hinchman, T.C.	<u>Banks and Banking in Michigan</u>

12th ANNUAL INTERNATIONAL PAPER MONEY SHOW

On Saturday at the 2:00 pm meeting Nelson Aspen informed us that the G.E.N.A. International Paper Money Show the guest speakers will be Peter Daly, Director of the BEP and Robert J. Leuver, Executive Director of the A.N.A. They will each make a short presentation followed by an opportunity for questions and discussion.

Bill Brandimore suggested a club owned camera for use of photographing notes. This would be made available to all members to use at all major shows.

Our guest speaker was Don Kelly on Ohio Nationals from A to Z. Don's presentation was by means of a Videotape of the Ohio History of Nationals Banks along with the 5 cities whose nationals are unreported. Don bought a bank vault in the process of videotaping, but found no nationals.

Being a teacher, Don had a quiz for some 26 PMCM members on Ohio Nationals. I wonder how many passed? C'mon guys there were only five questions! I think everyone enjoyed their Tour of Ohio.

On Friday morning I personally missed out on a First National Bank of Petoskey MI #5607 1929, and a Large size First National Bank of Alger County at Munising MI # 9000. There were two happy PMCM members at Dr. Lees table. Not to be discouraged I soon picked up a First National Bank Of Lake Linden #3948 Type 1 5 dollar and a Houghton National Bank #7676 Type 1 10 dollar note. I was in Heaven! (The closest I can come to that are two banks chartered #9888 and #10239 in Heavener, Oklahoma.) I picked up 24 notes, not all Nationals, but added a few to the mining west of the Upper Peninsula of Michigan. If that is any indication collectors and dealers alike enjoyed a fine show.

Editor

BUREAU OF ENGRAVING AND PRINTING
Department of the Treasury
REPORT OF FEDERAL RESERVE NOTES PRINTED
APRIL 1988

DENOM	SERIES	FROM	TO	QUANTITY
\$1	1985	B34 400 001P	B99 200 000P	60,800,000
		B00 000 001Q	B44 800 000Q	44,800,000
		G32 000 001J	G96 000 000J	64,000,000
\$5	1985	C09 600 001B	C41 600 000B	32,000,000
		E41 600 001C	E54 400 000C	12,800,000

The above serial numbers were taken out of Mays order and added to Aprils order because of a packing test.

\$10	1985	G60 800 001C	G83 200 000C	22,400,000
		B76 800 001E	B99 200 000E	22,400,000
		B00 000 001F	B22 400 000F	22,400,000
		C83 200 001A	C99 200 000A	16,000,000
		I22 400 001A	I25 600 000A	3,200,000
\$20	1985	A48 000 001C	A51 200 000E	3,200,000
		B44 800 001I	B99 200 000I	54,400,000
		B00 000 001J	B06 400 000J	6,400,000
		C80 000 001A	C99 200 000A	19,200,000
		C00 000 001B	C25 600 000B	25,600,000
		G70 400 001D	G99 200 000D	28,800,000
		G00 000 001E	G12 800 000E	12,800,000
\$50	1985	A38 400 001A	A41 600 000A	3,200,000
\$100	1985	A22 400 001A	A25 600 000C	16,000,000

MAY 1988

\$1	1985	E73 600 001J	E99 200 000J	25,600,000
		E00 000 001K	E51 200 000K	51,200,000
		I25 600 001B	I92 800 000B	67,200,000
		L35 200 001P	L99 200 000P	64,000,000
		L00 000 001Q	L57 600 000Q	57,600,000
\$5	1985	E35 200 001C	E41 600 000C	6,400,000
		E54 400 001C	E70 400 000C	16,000,000

The gap between the above serial #s is because of a packing test. #s E41 600 001C-E54 400 001C in April order

\$10	1985	I44 800 001A	I73 600 000A	28,800,000
		E80 000 001A	E99 200 000A	19,200,000
		E00 000 001B	E03 200 000B	3,200,000
		I25 600 001A	I38 400 000A	12,800,000
\$20	1985	A44 800 001C	A48 000 000C	3,200,000
		A51 200 001C	A86 400 000C	35,200,000

The gap between the above serial #s is because of a packing test. #s A48 000 001C-A51 200 000C in April order.

		E57 600 001D	E92 800 000D	35,200,000
		I38 400 001A	E67 200 000A	28,800,000
		L92 800 001F	L99 200 000F	6,400,000
		L00 000 001G	L32 000 000G	32,000,000

BUREAU OF ENGRAVING AND PRINTING
Department of the Treasury
REPORT OF FEDERAL RESERVE NOTES PRINTED
JUNE 1988

DENOM	SERIES	FROM			TO			QUANTITY
\$1	1985	B44	800	001Q	B99	200	000Q	54,400,000
		B00	000	001R	B44	800	000R	44,800,000
		F70	400	001M	F99	200	000M	28,800,000
		F00	000	001N	F70	400	000N	70,400,000
		G96	000	001J	G99	200	000J	3,200,000
		G00	000	001K	G76	800	000K	76,800,000
\$5	1985	F67	200	001C	F99	200	000C	32,000,000
		F00	000	001D	F09	600	000D	9,600,000
		G83	200	001C	G99	200	000C	16,000,000
		G00	000	001D	G22	400	000D	22,400,000
\$10	1985	B22	400	001F	B48	000	000F	25,600,000
		G00	000	001C	G41	600	000C	41,600,000
\$20	1985	B06	400	001J	B54	400	000J	48,000,000
		G12	800	001E	G60	800	000E	48,000,000

JULY, 1988

\$1	1985	A38	400	001E	A99	200	000E	60,800,000
		A00	000	001F	A41	600	000F	41,600,000
		E51	200	001K	E99	200	000K	48,000,000
		E00	000	001L	E41	600	000L	41,600,000
		L57	600	001Q	L99	200	000Q	41,600,000
		L00	000	001R	L28	800	000R	28,800,000
\$5	1985	A48	000	001B	A70	400	000B	22,400,000
		L57	600	001D	L92	800	000D	35,200,000
\$10	1985	A70	400	001B	A99	200	000B	28,800,000
		A00	000	001C	A12	800	000C	12,800,000
		F92	800	001B	F99	200	000B	6,400,000
		F00	000	001C	F09	600	000C	9,600,000
\$20	1985	A86	400	001C	A99	200	000C	12,800,000
		A00	000	001D	A19	200	000D	19,200,000
		E92	800	001D	E99	200	000D	6,400,000
		E00	000	001E	E25	600	000E	25,600,000
		L32	000	001G	L67	200	000G	35,200,000

STARS

\$10	1985	A03	200	001*	A06	400	000*	1,920,000
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COMING EVENTS

G.E.N.A. Annual International Paper Money Convention
Sep 23 - 25, 1988 Hyatt House, Rt 70, Cherry Hill, NJ
Contact William H. Horton Jr, PO Box 293, Franklin NJ
07416

National & World Paper Money Convention
Nov 10 - 13, 1988 Cervantes Convention Center, 801 Con-
vention Plaza, St, Louis MO. Contact Kevin Foley, PO Box
589, Milwaukee WI 53201.

MICHIGAN STATE NUMISMATIC SOCIETY CONVENTION
Nov 25 - 27, 1988 Hyatt Regency Hotel, Dearborn MI
Contact MSNS PO Box 2014, Livonia MI 48154.

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